

Message Text

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PAGE 01 MANILA 11738 290837Z
ACTION EB-08

INFO OCT-01 EUR-12 EA-07 ISO-00 AGRE-00 L-03 FRB-03
OMB-01 ITC-01 SP-02 USIA-06 AID-05 CIAE-00
COME-00 INR-07 IO-13 LAB-04 NSAE-00 OIC-02 SIL-01
STR-04 TRSE-00 CEA-01 SS-15 /096 W
-----130329 290906Z /10

R 290801Z JUL 77
FM AMEMBASSY MANILA
TO SECSTATE WASHDC 3025
INFO AMEMBASSY LONDON

C O N F I D E N T I A L MANILA 11738

E.O. 11652: GDS
TAGS: ETRD, RP
SUBJECT: SUGAR: GREAT WESTERN - GOP PARTICIPATING CONTRACT

1. GREAT WESTERN IS CONTINUING ITS EFFORT TO RENEGOTIATE PARTICIPATING SUGAR CONTRACT AND COMPANY REPS NOW PLAN TO MEET WITH AMBASSADOR BENDICTO AUGUST 2 IN LOS ANGELES. PHILIPPINES NATIONAL BANK OFFICIAL HAS TOLD EMBOFF THAT GREAT WESTERN HAS PROPOSED THAT REVISED CONTRACT BE ACCEPTED BY GOP WITH UNDERSTANDING THAT IF GOP COMES TO BELIEVE AT LATER DATE THAT CONTRACT TERMS ARE UNFAVORABLE, CONTRACT CAN BE DISCONTINUED AT THAT TIME.

2. COMMENT: GREAT WESTERN WILLINGLESS TO DISCONTINUE CONTRACT AT GOP PLEASURE MAY PROVIDE BASIS FOR AGREEMENT. HIGH LEVEL OF SHIPMENTS EARLIER THIS YEAR SEEMED TO INDICATE THAT GOP WOULD SHIP SUFFICIENT SUGAR TO REDUCE STOCKS DURING CROP YEAR ENDING AUGUST 31. HOWEVER, SHIPMENTS HAVE NOW DROPPED OFF AND IT IS VERY POSSIBLE THAT YEAR-ENDING STOCKS WILL ONCE AGAIN INCREASE. THEREFORE, GOP MAY HAVE NOW COME TO BELIEVE THAT PARTICIPATING CONTRACT, WITH ITS GUARANTEED VOLUME OF SHIPMENTS, IS IN BEST INTEREST OF PHILIPPINES.
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Message Attributes

Automatic Decaptioning: X
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Copy: SINGLE
Sent Date: 29-Jul-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
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Disposition Reason:
Disposition Remarks:
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Status: NATIVE
Subject: SUGAR: GREAT WESTERN - GOP PARTICIPATING CONTRACT
TAGS: ETRD, RP
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